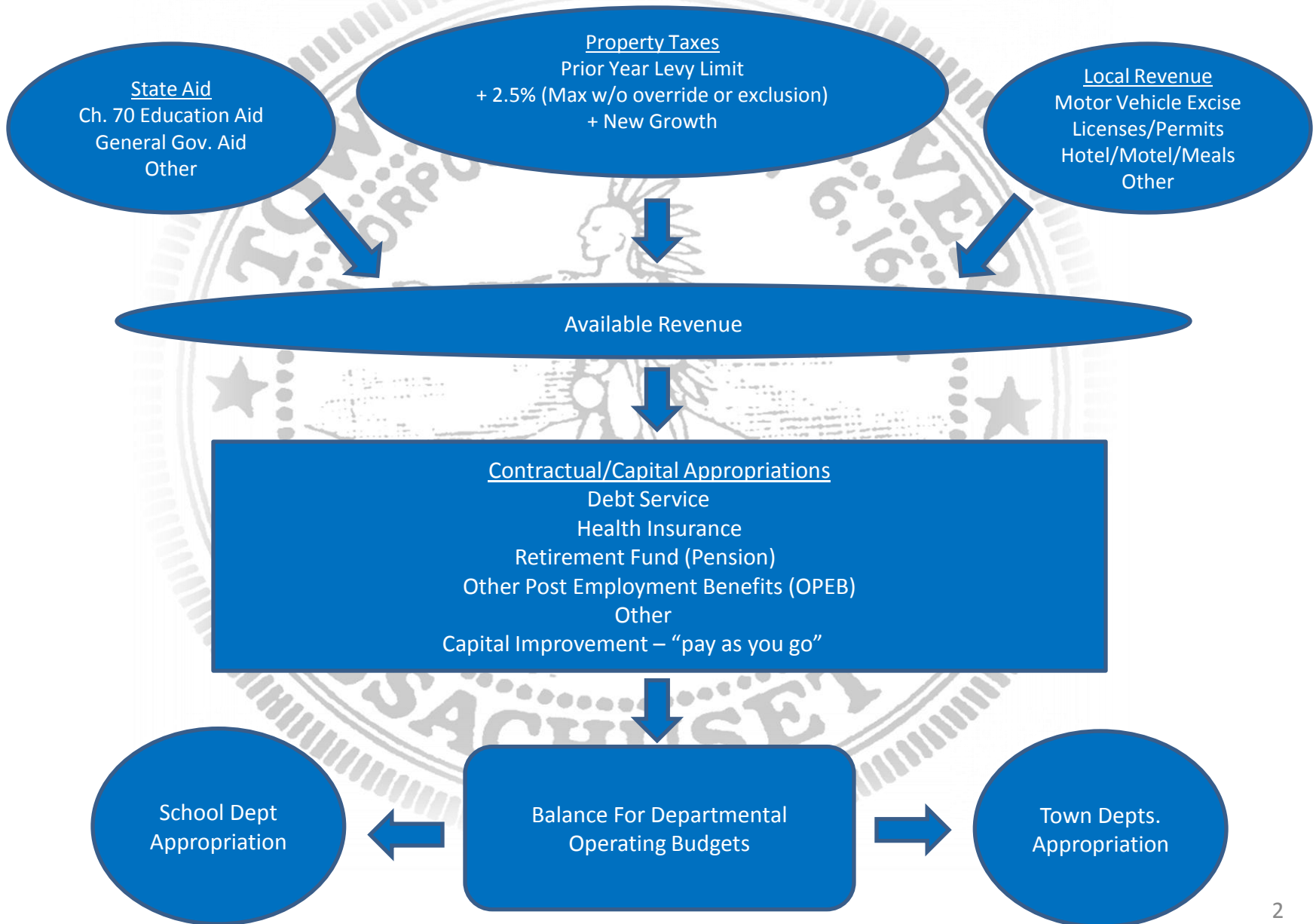


TOWN OF ANDOVER

TRI-BOARD MEETING

NOVEMBER 24, 2014

Town of Andover Budget Model
(Excluding Water/Sewer/Offset Local Receipts)



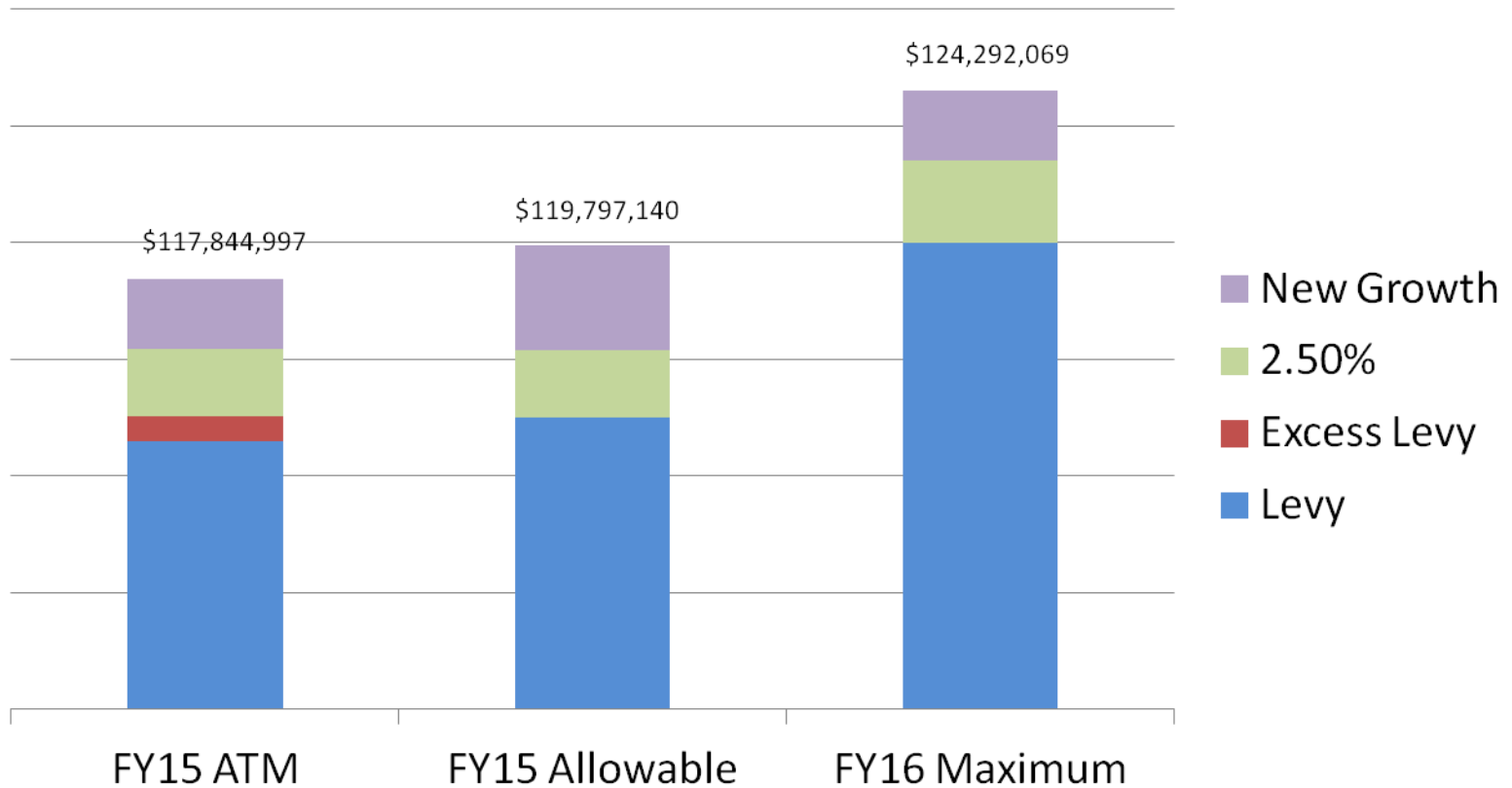
LOCAL RECEIPTS HISTORY

	BUDGET	ACTUAL RECURRING	ACTUAL NON- RECURRING	TOTAL	RECEIPTS OVER BUDGET
FY14	\$9,793,675	\$10,939,634	\$1,130,844	\$12,070,478	\$2,276,803
MVX	\$4,550,000	\$5,081,181			\$531,181
Lic/Permits	\$1,675,000	\$1,985,573			\$310,573
Penalties	\$400,000	\$553,900			\$133,900
Hotel/Motel	\$1,407,000	\$1,496,945			\$89,945
Bond Prem			\$738,062		
FEMA			\$323,430		
FY15 EST	\$10,027,000				
FY16 PROJ	\$10,155,050				

FY16 TAX LEVY

FY15 ALLOWABLE TAX LEVY	INCREASE 1%	INCREASE 1.5%	INCREASE 2%	INCREASE 2.5%
\$119,797,140	\$1,197,971	\$1,796,957	\$2,395,943	\$2,994,929
Under 2.5%	(\$1,796,958)	(\$1,197,972)	(\$598,986)	

TAX LEVY

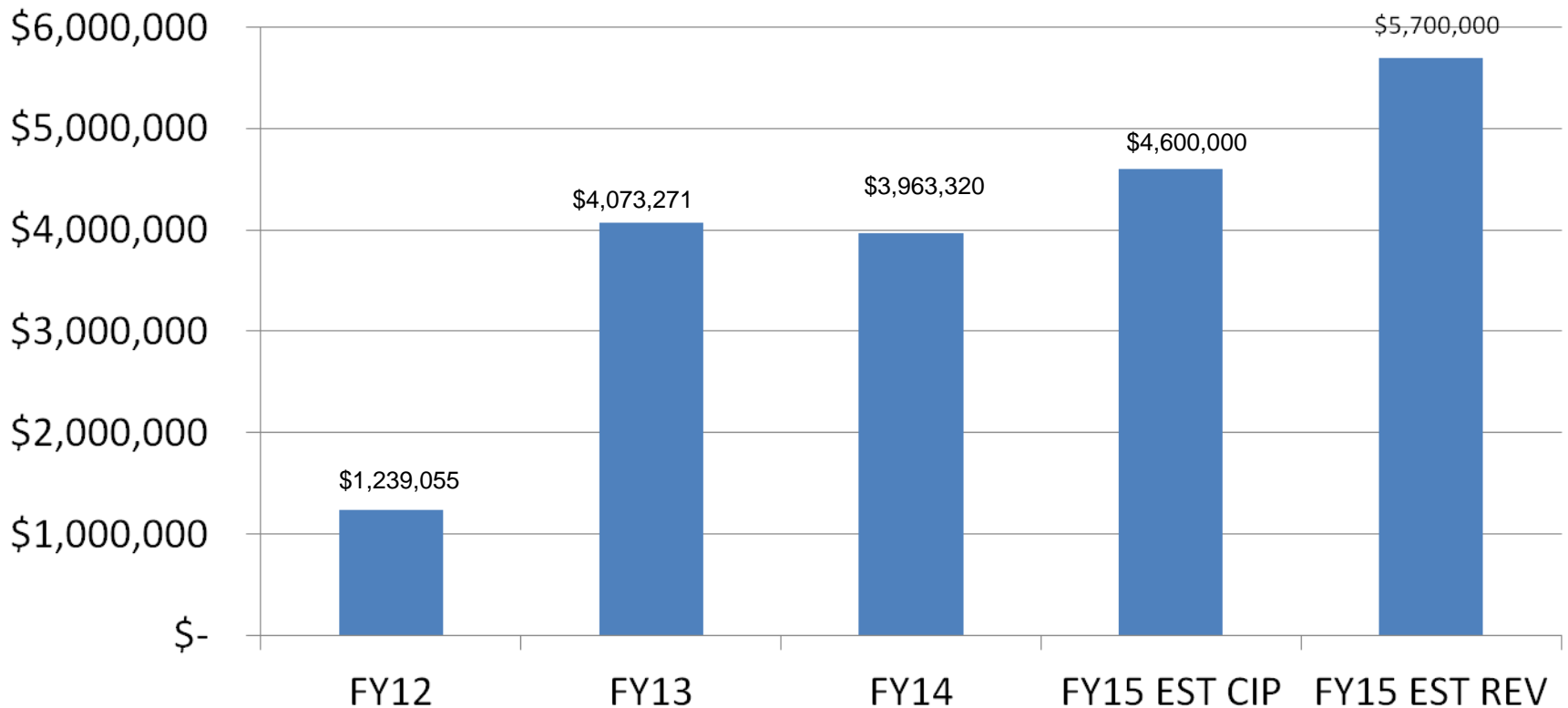


"Not to Scale"

TAX LEVY HISTORY

YEAR	TAX LEVY	ALLOWABLE INCREASE	NEW GROWTH	UNUSED LEVY	TOTAL
FY11	\$98,313,488	\$2,457,837	\$1,097,538	(\$70,925)	\$101,797,938
FY12	\$101,868,863	\$2,546,722	\$1,712,432	(\$201,319)	\$105,926,698
FY13	\$106,128,017	\$2,653,200	\$1,479,022	(\$715,811)	\$109,544,428
FY14	\$110,260,239	\$2,756,506	\$1,563,740	(\$352,631)	\$114,227,854
FY15 EST	\$114,580,485	\$2,864,512	\$2,352,143	(\$1,952,143)	\$117,844,997
FY16 CIP	\$118,944,997	\$2,973,625	\$1,500,000		\$123,418,622
FY16 Revised	\$119,797,140	\$2,994,929	\$1,500,000		\$124,292,069

FREE CASH



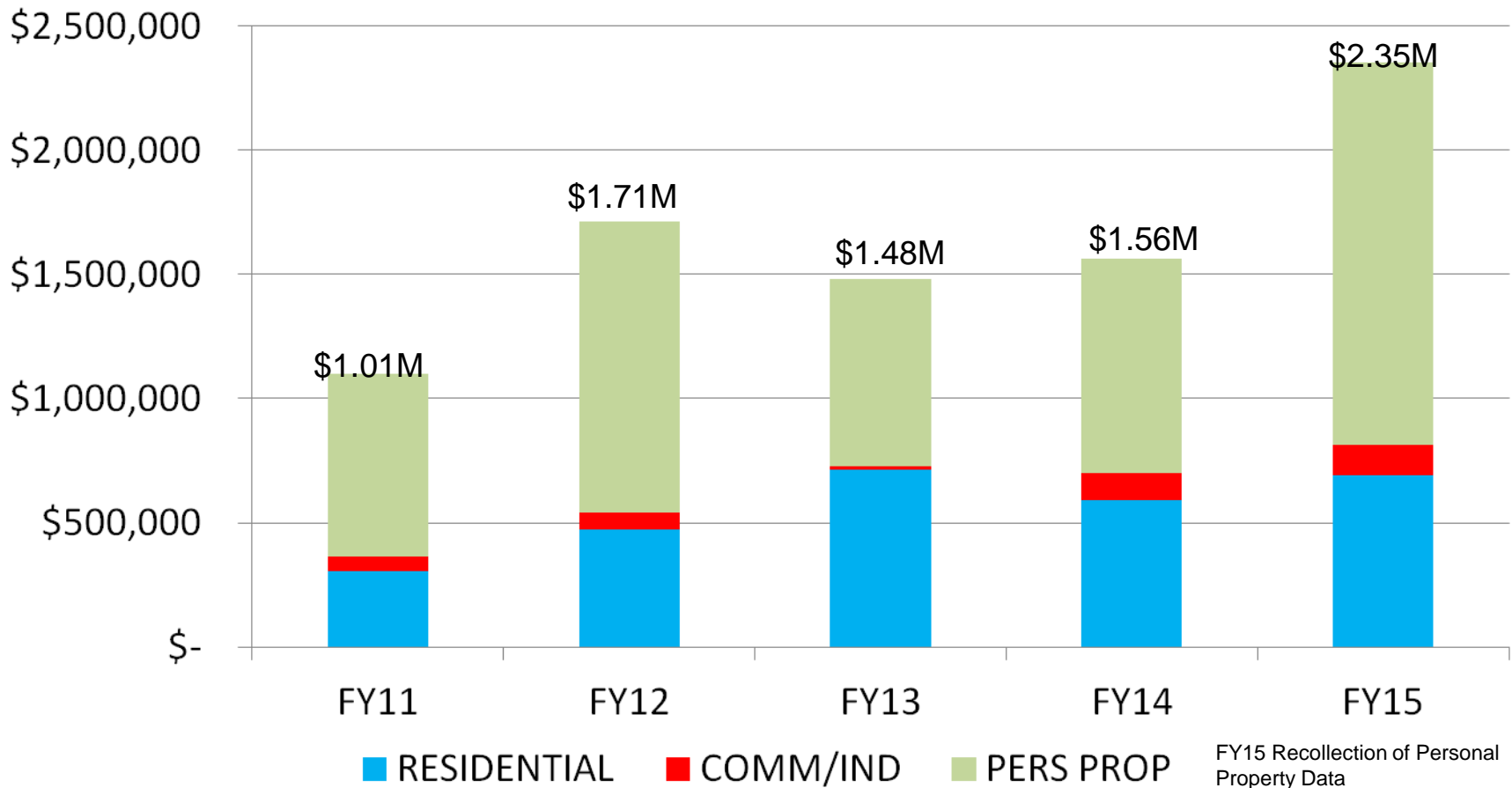
COMPONENTS OF FREE CASH

Free Cash Summary	FY13	FY14 ESTIMATED
Beginning of Year	\$4,073,271	\$3,963,320
Approp from Free Cash	(\$3,180,966)	(\$3,300,000)
Excess Local Receipts	\$1,809,257	\$2,276,803*
Excess Offset Receipts	\$282,305	\$270,242
Tax Title	\$88,355	\$472,660
State Aid	(\$39,817)	\$47,549
Unexpended Approp*	\$1,389,412	\$1,947,639**
Close Overlay Surplus	\$192,176	-
Change in Receivables	(\$599,754)	\$219,181
Other	\$50,919	(\$135,000)
Total Free Cash	\$3,963,320	\$5,762,394

* - Excess Local Receipts includes \$1.1M in non-recurring revenue and \$1.1M in recurring revenue

** - Unexpended Appropriations include unfilled positions (\$1.2M), funds not spent for legal counsel (\$89K), debt service (\$212K) and the reserve fund (\$125K)

NEW GROWTH



	FY11	FY12	FY13	FY14	FY15
Residential	\$305,829	\$470,623	\$714,153	\$593,070	\$692,776
Comm/Ind	\$57,071	\$71,686	\$14,767	\$107,515	\$122,869
Personal Prop	\$734,640	\$1,170,123	\$749,742	\$863,155	\$1,536,599

Potential Future General Fund Exempt Projects

**Town Yard/Municipal Services Facility - Est Start ? –
Est Cost \$15M - \$20M**

Ballardvale Fire Station - Est Start FY17 – Est Cost \$5M - \$8M

**Early Childhood Education Center - Est Start FY? – Est
Cost ?**

**Andover High School Renovation/Expansion -
Est Start ? – Est Cost ?**

Large Future General Fund Non-Exempt Projects

Ledge Road Landfill Capping - Est Start FY17 –Est Cost \$9M

Shawsheen School Renovations for Offices - Est Start ? – Est Cost \$4M

School Site Improvements

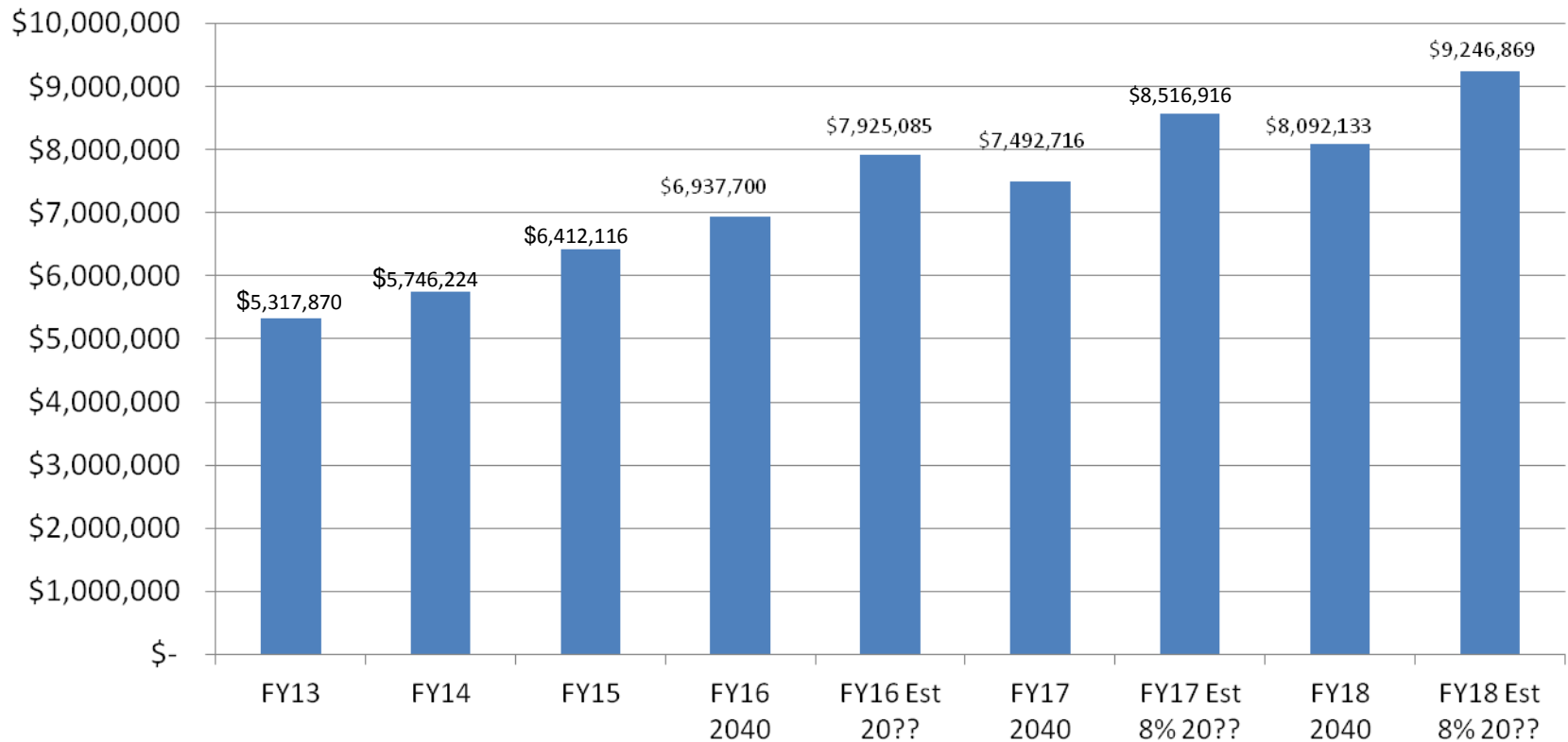
West Elementary – Est Start FY16 – Est Cost \$3,519,000

South Elementary – Est Start FY16 – Est Cost \$3,100,000

High School – Est Start ? – Est Cost ?

High School Library Renovations - Est Start ? – Est Cost - \$1M - \$2M

RETIREMENT ASSESSMENTS



LOCAL RECEIPTS HISTORY

	BUDGET	ACTUAL RECURRING	ACTUAL NON- RECURRING	TOTAL	RECEIPTS OVER BUDGET
FY11	\$9,201,000	\$9,677,802	\$376,000	\$10,053,802	\$852,802
FY12	\$9,414,860	\$9,702,951	\$689,754	\$10,392,705	\$977,845
FY13	\$9,607,500	\$10,851,739	\$565,018	\$11,416,757	\$1,809,257